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ABSTRACT

This curriculum guide outlines two one-semester home economics courses that students can take to fulfill requirements in social studies or vocational education. The courses, Money and Your Future and Consumer Skills, contain the academic competencies from the Connecticut Common Core of Learning required for credit in social studies. The curriculum guide provides the following information: (1) a topical outline for each of the half-year courses; (2) objectives for each of the half-year courses; (3) competencies that students should attain through class activities; (4) key ideas that highlight specific information relevant to the topic, concept, or idea being taught; (5) teaching strategies, including total class activities, independent projects, small- and large-group activities, use of audiovisual aids, and teacher and guest speaker presentations; (6) a variety of learning experiences that involve the student in the study of concepts covered in the courses; (7) an appendix that includes specific items mentioned in the curriculum guide; and (8) a resource listing of a textbook and a student workbook, 10 pamphlets, 25 resources, on a variety of topics; 13 audiovisual teaching kits, and 25 videotapes and filmstrips mentioned in the curriculum guide. The course called Money and Your Future covers the following topics: economic principles, advertising, managing finances, shopping strategies, banking services and investments, uses of credit, and insurance. Topics in the Consumer Skills course are as follows: understanding taxes, personal and career planning, employment choices and strategies, dressing for success, consumer laws, rights, and strategies, individual rights, nutrition, transportation, and selecting and furnishing a place to live. (KC)

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HOME ECONOMICS/SOCIAL STUDIES CROSS-CREDIT CURRICULUM

Prepared for

CONNECTICUT STATE DEPARTMENT OF EDUCATION
DIVISION OF VOCATIONAL, TECHNICAL AND ADULT EDUCATION
BUREAU OF VOCATIONAL SERVICES
MIDDLETOWN, CONNECTICUT

Prepared by

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HOME ECONOMICS/SOCIAL STUDIES
CROSS-CREDIT CURRICULUM

INTRODUCTION

The Home Economics and Social Studies Departments at Rockville High School, Vernon, Connecticut, jointly agreed that cross-credit courses between both departments would be of benefit to students, especially those who learn best through application of theoretical concepts. At the time, the Home Economics Department already offered two half-year courses, Single Living and Consumer Skills, to students in grades eleven and twelve. Students could elect both or either of the courses without any prerequisites. It was decided to redesign these courses to provide the cross-credit opportunity.

Department chairpersons and curriculum coordinators for both departments worked under a State Department of Education Curriculum Improvement Grant to revise the existing courses. Social Studies competencies were integrated into the curriculum thereby allowing a student to earn one-half of a Social Studies Carnegie unit for each of the half-year courses, which could be applied toward graduation requirements.

The revision included the incorporation of basic economic principles and the strengthening of existing units of study. Units of study were also rearranged to provide a stronger curriculum for both courses. A new title, Money and Your Future, was chosen to replace the former title, Single Living, as it was more indicative of the curriculum. Students in grades eleven and twleve can still elect to take either or both courses without prerequisites.

Listed below are the academic competencies from the Connecticut Common Core of Learning which were integrated into the vocational curriculum thereby qualifying the vocational course for cross credit. Areas in the curriculum that directly relate to one of these competencies are identified by an asterisk (*). As a result of participation in Money and Your Future and/or Consumer Skills, each student should be able:

- To understand the basic concepts of economics
- To analyze the economic beliefs of the United States
- To apply major concepts drawn from the discipline of social sciences—economics, law, and government—to hypothetical and real situations
- To apply critical thinking skills and knowledge from the social sciences to the decision-making process and the analysis of consumer issues
- To understand personal economics and its relationship to skills required for employment, promotion, and financial independence
- To use critical and creative thinking skills to respond to unanticipated situations and recurring problems
- To solve problems in mathematical terms

- To draw reasonable conclusions from information found in various sources and defend his/her conclusions rationally

- To gather, analyze, synthesize, and evaluate information pertinent to the problem

Students must notify their guidance counselors if they wish to receive Social Studies credit for either or both courses. If they fail to do so, then vocational education credit will be granted. It is not necessry for students to request Social Studies credit before enrolling in the course. Also, if a senior student needs the Social Studies credit to graduate and he/she previously passed Money and Your Future and/or Consumer Skills, Social Studies credit can be granted.

The philosophy guiding the preparation of this curriculum is based on the recognition that students learn more effectively and more efficiently when provided with practical experiences which demonstrate the concepts being taught. Consequently, in this curriculum guide, you will find a variety of activities which can be selected to serve as useful tools for teaching specific concepts.

Although a suggested sequence of activities that might be useful in teaching a particular section or concept is provided, the teacher clearly retains the option to choose which materials and strategies to use. This choice is based on the suitability of the content to the group being taught and the specific environment.

The design of the curriculum provides:

- Topical outline for each of the half-year courses

- Objectives for each of the half-year courses

- Competencies students should attain as a result of the class activities

- Key ideas that highlight specific information relevant to the topic, concept, or idea being taught

- Teaching strategies including total class activities, independent projects, small- and large-group activities, audio-visual utilization, and teacher and guest speaker presentations

- A variety of learning experiences that involves the student in the study of concepts covered in the courses

- Appendix including specific items mentioned in the curriculum guide

- Resource list of audio-visual aids, written materials, and resource kits which are stated in the curriculum guide

Although most of the activities and approaches presented in this guide were developed for and used successfully with our own classes, we believe that others will find them practical and useful. Although numerous activities are provided for a single competency, we encourage the teachers to choose those activities and the style of presentation that are most comfortable and consistent with their specific classroom population and the goals to be attained.

CRITERIA FOR CROSS-CREDIT COURSES

One of the objectives of the Curriculum Improvement Grant funded by the State Department of Education was to establish criteria for future cross-credit courses to be offered at Rockville High School. The committee, consisting of curriculum coordinators and department chairpersons for the Social Studies and Home Economics Departments, the Principal of Rockville High School, and the Assistant Superintendent of Schools for Vernon, determined a set of generic criteria which will be applicable for any future cross-credit endeavors. The generic criteria are lised below.

Perceived needs for cross-credit courses will be discussed by the departments involved to determine the feasibility of establishing an alternative learning environment for cross departmental credit.

The course level will be clearly identified.

The curriculum should be mutually developed and reflect the Connecticut Common Core of Learning.

The administration will stipulate that the course will be taught by staff best certified or qualified.

The principal will review and approve/reject student applications for this course.

The departments will determine a process for the monitoring of the course and its curriculum periodically during the academic year to determine if it is attaining its stated objectives.

The departments involved will be responsible for any curriculum or course revision.

The development of cross-credit courses are predicated on the cooperation and mutual understanding of the departments involved.

Approval of the Instructional Council is required before implementation.

The principal will review and approve/reject criteria for cross-credit courses.

MONEY AND YOUR FUTURE

Fall Semester

I. Economic Principles

II. Advertising

III. Managing Finances

IV. Shopping Strategies

V. Banking Services and Investments

VI. Use of Credit

VII. Insurance

MONEY AND YOUR FUTURE

OBJECTIVES

- To understand the roles an individual performs as a producer, consumer, and citizen
- To understand the relationships that exist between the major components of the economy; consumers, producers, and government
- To understand the relationship between personal and aggregate economic analysis
- To understand the money management skills of spending, borrowing, saving, and investing
- To develop skills in managing personal finances
- To operate more efficiently and intelligently as buyers and users of consumer goods and services
- To understand the types and importance of insurance available to the consumer
- To analyze the economic beliefs of the U.S.
- To solve problems in mathematical terms
- To apply major concepts drawn from the discipline of the social sciences—economics, law, and government—to hypothetical and real situations
- To use critical and creative thinking skills

SUBJECT: Money and Your Future

UNIT: I. Economic Principles

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Explain why the study of economics is important to them as individuals and as citizens.*	The relevance of a subject should be explored in order to provide a source of student motivation.	Through class discussion, students explain how economics affects their lives: - What jobs will be available? - How much will they earn? - Where will they live? - What status will they have? - How will they invest their assets? - What goods and services will they buy? - How will they vote? etc.
Explain what is meant by economics, economic goods and services, economic wants and needs, and opportunity costs.*	To understand the economy, it is necessary to understand the terms used to describe the process.	Read and discuss Chapter 1 of text, Consumer Economics, by Wyllie, Land, Green, Warmke. Complete study guide and review. Do Projects 1-1, 1-2, and 1-3 in Consumer Economics Student Supplement.

*Social Studies competencies incorporated into the curriculum.

SUBJECT: Money and Your Future

UNIT: I. Economic Principles (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Understand the basic vocabulary of economics.*	An introduction to basic vocabulary is essential in developing more comprehensive concepts. Define economics, production, consumption, distribution, goods, and services.	Complete Worksheet 1, pp. 5-6 in Economics: Book I.
Know that every society must answer four basic economic questions.*	If a society is to survive, it must find the answers to the following: - What should be produced? - How many should be produced? - What methods should be used in production? - How should goods and services be distributed?	Complete Project 3-1, pp. 81-81, in Teaching Economics
Describe our economy by explaining resource allocation, factors of production, and flows.*	A fundamental concept of the market economy deals with resource allocation: what to produce, how to produce, and how production is shared to satisfy consumer wants.	Read and discuss Chapter 2 of text, Consumer Economics, by Wyllie, Land, Green, Warmke.

SUBJECT: Money and Your Future

UNIT: I. Economic Principles (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Complete study guide and review Ch. 2, Consumer Economics Student Supplement. Complete Projects 2-1 and 2-2 in Consumer Economics Student Supplement. Complete Class Project Number 3 on pp. 70-71 in Consumer Economics.
Identify and define the factors of production.*	Four factors, working in varying degrees and combinations, are responsible for making goods and services available: land, labor, capital, and entrepreneurship.	Complete Project 7, p. 23, in Economics: Book I. Complete Project 3-1, pp. 40-43, in Teaching Strategies.
Describe a circular flow chart of economic activity.*	In our economy there is an interaction between households, businesses, and government.	Complete Projects 3-2, pp. 44-45; 3-3, p. 46; and 3-4, p. 47, in Teaching Strategies. Complete Projects 4-1, p. 111, 4-2, p. 112; 4-3, p. 113; 4-4, p. 114; and 4-5, p. 115, in Teaching Economics.
Identify the basic roles and activities of the consumer.*	To understand the activity of the total economy, one must understand the activities and roles of the individual consumer.	Complete study guide and review Ch. 3 in Consumer Economics.

SUBJECT: Money and Your Future

UNIT: I. Economic Principles (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	To understand individual consumer actions, one must be able to relate them to the total economy.	Complete Projects 3-1, 3-2, and 3-3 in Consumer Economics Student Supplement. Describe in an essay how students' own economic decisions relate to the national economy.
List and explain the characteristics of a pure market economy:* - economic freedom - economic incentives - private ownership - limited government	The understanding of the characteristics of a pure market economy is essential to an understanding of the American economic system.	Complete Projects 12, pp. 40-46, and 13, p. 47, in Economics: Book I. Complete Projects 17, pp. 63-65, and 18, pp. 66-67, in Economics Book I. Complete Project 2-1, pp. 50-51, in Teaching Economics.
Define gross national product, net national product, national income, personal income, and disposable income.*	The study of economics requires mastery of a basic vocabulary in order to understand national income and its distribution.	Complete study guide and review. Complete Project 4-1 in Consumer Economics Student Supplement. Complete question 4, p. 72, in Consumer Economics.

SUBJECT: Money and Your Future

UNIT: I. Economic Principles (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Identify and explain elements of traditional and command economics in the American economic system.*	While the U.S. economy is close to a market economy, it does have the elements of both the traditional and command economies.	View "The U.S. Economic System." Complete worksheet. Complete Project 2-2, p. 30 in Teaching Strategies.
Explain how Soviet Communism, as an example of a command economy, tried and failed to answer the four basic economic questions as they applied to the problem of scarcity.*	For many, the Marxist-Leninist prototype held great promise, making early gains, but failing in the long run.	Complete Project 4, pp. 23-25, in Economics: Book II. Complete Projects 2-1, p. 29, and 2-2, p. 30, in Teaching Strategies.
Describe how a traditional economy tries to solve the problem of scarcity and to answer the four basic economic questions.*		Complete Project 12, pp. 40-46, in Economics: Book I.
Explain the laws of supply and demand.*	The direct relationship between supply and price, the difference between quantity supplied and a shift in supply, and the determinants of supply.	Complete Projects 21, pp. 79-80; 22, pp. 81-82; and 23, p. 83, in Economics: Book I. Complete Projects 6-1, p. 67, and 6-3, p. 69, in Teaching Strategies.

SUBJECT: Money and Your Future

UNIT: I. Economic Principles (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	The price system is a basic concept of a market economy.	Complete Project 5-1, in Consumer Economics Student Supplement.
	The regulation of price by supply and demand is characteristic of a market economy.	Complete Class Project Number 6, p. 71, in Consumer Economics.
	Price is affected by competition, credit, taxes, money, supply, government laws, and programs.	
Explain the factors that affect supply and demand.*	In order to comprehend how our economy functions, it is necessary to understand the law of demand and and its operation. - the inverse relationship between demand and price - the difference between quantity demanded and a shift in demand - the determinants of demand - the price elasticity of demand	Complete Projects 19, p. 73; 20, pp. 74-75; 24, p. 87; 25, p. 88; and 26, p. 89, in Economics: Book I. Complete Projects 6-1, p. 67, and 6-2, p. 68, in Teaching Strategies.

SUBJECT: Money and Your Future

UNIT: I. Economic Principles (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	The laws of supply and demand work toward achieving a market in equilibrium.	
Explain the relationship of needs, wants, and scarcity to opportunity costs.*	Society must determine what goods and services must be produced with limited resources.	Complete Project 29, pp. 99-100, in Economics: Book I. Complete Project 1-1, pp. 24-25, in Teaching Economics.
Explain how supply and demand interact in a market economy.*	At market equilibrium, the quantity supplied will equal the quantity demanded; there will be no surpluses or shortages, and no tendency for price to change.	Complete Projects 27, pp. 93-94, and 28, p. 95, in Economics: Book I. Complete Projects 7-1, p. 73; 7-2, p. 74; and 7-3, p. 75, in Teaching Strategies. Complete Project 5-2 in Consumer Economics Student Supplement.
Explain the advantages and disadvantages of single proprietorships and partnerships.*	Single proprietorships and partnerships are the most common types of business organizations in the U.S. Each has rewards, but each also has risks.	Complete Project 33, p. 110, and 34, pp. 113-114, in Economics: Book I. Read You and the Investment World, p. 2. See also: Economic Glossary in Appendix.

SUBJECT: Money and Your Future

UNIT: I. Economic Principles (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Describe the advantages and disadvantages of a corporation as compared to a sole proprietorship or a partnership.*	Corporations make up 16% of the business in the U.S., but they account for 87% of all income. Nevertheless, they do have disadvantages. For example, some profits are taxed twice.	Complete Project 36, pp. 20-22, in Economics: Book I.
Describe how corporations were formed and organized.*	When production costs escalated and the average size of business increased, corporations became the type of organization best suited to raising large amounts of capital.	Complete Project 35, pp. 117-119, in Economics: Book I. See also: Economic Glossary in Appendix.
Describe how and why corporations raise money.*	Corporations issue securities as well as reinvesting profits.	Read You and the Investment World, pp. 2-6. Complete Activity 1 in Taking Stock in the Future. See also: Economic Glossary in Appendix.

SUBJECT: Money and Your Future

UNIT: I. Economic Principles (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Identify the persuasion techniques used in advertising.*	The basic purpose of advertising is to sell.	View "How You Buy: How Ads Persuade" and complete the worksheet. Analyze several different types of advertisements and determine the selling techniques used. Bring in an advertisement which appeals to you and tell why you chose it. Complete Projects 8-1 and 8-2 in Consumer Economics Student Supplement.

SUBJECT: Money and Your Future

UNIT: II. Advertising

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Describe how advertising benefits the consumer.*	Advertising sometimes persuades the buyer by providing useful information about the product.	Discuss the information in newspapers and mail-order catalogs that help the consumer comparison shop. Complete activities from the "Understanding Advertising" resource kit. Create an advertisement for an article of clothing which contains at least six facts useful to the shopper. Discuss television advertisements emphasizing the inclusion or lack of helpful product information.
Evaluate the types of appeals used in advertising.*	To market products successfully, advertisers must understand the motives that influence human behavior. These motives are often referred to as advertising appeals. Rational appeals center on logic. Emotional appeals involve emotions.	Complete Project 8-2 in Consumer Economics Student Supplement. View and evaluate the actual advertising examples from the kit, "Advertising Analysis." Complete activities from the "Understanding Advertising" resource kit.

SUBJECT: Money and Your Future

UNIT: II. Advertising (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Analyze advertisements in order to make wise consumer choices.*	Advertising sometimes persuades by appealing to the emotions, not the intellect.	Discuss the ways advertisements are designed to appeal to the emotions. Find examples of magazine or newspaper advertisements which appeal to the following: - pride - desire to be loved - desire to be successful - desire to be more attractive - desire to be popular - desire to be individual - desire to be admired - desire to be wealthy List key words often used in advertisements which appeal to the emotions.
	Some persuasion techniques are misleading.	Discuss the phrase "advertising standards" and compile a set of standards which advertisers should follow to avoid misleading the consumer.

SUBJECT: Money and Your Future

UNIT: II. Advertising (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Find examples of corrective advertising in the newspaper, advertisements which attempt to destroy a myth or correct false information. Complete activities from "Marketing and Advertising" resource kit. Discuss "bait-and-switch" advertisements. Investigate the advertising regulatory responsibility of the FTC (Federal Trade Commission).
Develop skills to analyze and critique fraudulent advertising.*	Fraudulent practices thrive because people want to believe that there are simple answers and easy ways to correct their imperfections. Fraudulent advertising understands and exploits this belief.	View and discuss slides 1, 3, 6, 7, 10, and 11 from Health Fraud Kit of U.S. Dept. of Health and Human Services.

SUBJECT: Money and Your Future

UNIT: II. Advertising (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Recognize the vulnerability of teens to fraud.	Teens are especially vulnerable to fraudulent or deceptive advertising due to their lack of experience; their susceptibility to appeals emphasizing popularity, acceptance, and improved appearance; and the amount of money they are willing to spend.	View "Cons, Quacks and Frauds" and complete worksheet. Discuss results and personal experiences. Read "The Voice of the Quack" and "Critiquing Quack Ads" from U.S. Dept. of Health and Human Services. Bring in advertisements from teen magazines for advertising of fraudulent products. Evaluate the advertisements. Evaluate advertisements for questionable products using the Health Fraud Checklist. Develop a 30- to 60-second TV fraudulent commercial for a product.
Develop skills to become "sales resistant" to fraudulent practices.*	Fraudulent advertising has discovered teenagers. Teens, because of their impatience and willingness to experiment, are fertile ground for quacks.	View and discuss slides 2, 3, 5, 9, 11, and 12 from Health Fraud Kit from U.S. Dept. of Health and Human Services. Read "Quackery Targets Teens" from the U.S. Dept. of Health and Human Services.

SUBJECT: Money and Your Future

UNIT: II. Advertising (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:	Teens have money to spend to do the experimenting. A study from Teenage Research Unlimited revealed that 29 million teens spend an average of $80 a month on personal items.	Explore the kinds of quack items teens and their family/friends have purchased. If possible, bring items to class for discussion and evaluation. Survey tanning salons to determine the health claims that are being made and if claims are made that goggles are not necessary. View "Buyer Beware: Avoiding Rip-Offs." Complete worksheet. View "Cons, Quacks and Frauds" and complete worksheet.

SUBJECT: Money and Your Future

UNIT: III. Managing Finances

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Define a spending plan.	A budget (spending plan) is a guide for spending and saving one's income.	Contrast the disposal of income with and without a spending plan. Write a definition of a budget. Discuss the steps involved in setting up a budget.
Prepare a spending plan and maintain a daily cash record.*	The first step in setting up a budget is to determine goals. The second step in setting up a budget is to estimate available cash.	Complete a worksheet to determine immediate, short-range, and long-range goals. Complete Project 9-1 in Consumer Economics Student Supplement titled "Setting Goals." Discuss the various sources of income to consider such as: wages, interest on savings, earnings on investments, gifts, allowance, bonuses, tax refund, money you plan to borrow.
	The third step in making a budget is to estimate expenditures.	Complete Project 9-2 in Consumer Economics Student Supplement. Complete activities from "On Their Own" resource kit.

SUBJECT: Money and Your Future

UNIT: III. Managing Finances (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:	Sometimes a daily cash record is necessary to determine where your money goes.	Estimate weekly expenditures for food, snacks, and personal care items. Keep a record of the impulse items you buy for one week including the nature of each item, why you bought it, and the cost. Chart actual expenditures for one week. Compare with estimate. Analyze what influences their spending. Develop individual spending plans using Project 9-3 in Consumer Economics Student-Supplement. Using an assigned identity, plan a full year's budget for that individual or family. Watch the video, "Managing Personal Finances" and complete the worksheet. Complete activities from "Bills, Budgets and Bank Accounts" resource kit. View "Can I Make It On My Own." Complete worksheet.

SUBJECT: Money and Your Future

UNIT: IV. Shopping Strategies

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Describe the basic buying principles.	The five basic buying skills are: 1. Know why you want to buy. 2. Know how to judge quality. 3. Know how to compare prices. 4. Know where and when to buy. 5. Know how to find and use information.	Discuss the five basic buying skills and include questions you might ask in applying these towards a purchase. Students select a product they plan to buy such as a radio, bicycle, sweater, etc. Develop a list of questions they might ask before they buy using the five basic skills as a guide. Using Consumer Reports magazine, select a product which has been tested. Present a report to the class on the article, the product tested, the criteria used in testing, and the final results of the testing. Complete a worksheet on the basic buying principles using Consumer Reports or a similar magazine. Discuss "Have you ever been disappointed by a purchase made on impluse?" Why?

SUBJECT: Money and Your Future

UNIT: IV. Shopping Strategies (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Identify the types of stores and their markets in the community.	Services offered, quality and variety of stock are designed to attract a specific type of customer to a store.	Brainstorm to identify local stores which are popular. Discuss and compare factors like parking, shopping hours, restaurants, ways to pay, dressing rooms, returns, types and amounts of merchandise, personal shopping service. Discuss the advantages and disadvantages of shopping at a cooperative, by mail- order catalog, "Shopping via TV," and buying from a door-to-door salesman.
Describe how to take advantage of sales.	Planning spending to take advantage of sales can give you more for your money if you are well informed.	Discuss the question, "When is a sale item not a bargain?" Given a list of common items, determine when or if they go on sale on a regular basis during the year. Complete Projects 10-1 and 10-2 in Consumer Economics Student Supplement. Research shopping strategies from resources. Report at least one to class.

SUBJECT: Money and Your Future

UNIT: V. Banking Services and Investments

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Explain the importance of money in our lives.*	Money serves four functions: 1) medium of exchange 2) measure of value 3) store of value 4) standard of future payments Almost everything we do involves money. There are different kinds of money: coins, currency, checkbook money. U.S. currency is backed by faith and confidence.	View the video series, "Understanding Money and Inflation." Complete worksheet. Ask parents and other students, "What is money?" Compile answers and share with class. View the video, "It's Only Money." Play the game "Monopoly." Discusxs what the game teaches. Write an essay on the concepts regarding money and banking. Write an essay on what would happen if everyone in town were out of debt. Write a report answering the following questions: 1) How would you stop inflation? 2) How would you prevent a recession? 3) How would you lower unemployment? 4) What would you do about taxes?

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SUBJECT: Money and Your Future

UNIT: V. Banking Services and Investments (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Complete activities in "A Teaching Kit on Money and Banking" resource kit.
Analyze the differences between financial institutions.*	Different types of financial institutions offer different services.	Brainstorm for a list of financial institutions in this area. Brainstorm for the services these financial institutions offer.
	Most communities have a number of financial institutions from which to choose.	Make a chart of the differences between the following: - commercial bank - full-service bank - mutual savings bank - savings and loan association - credit union Make a map of the financial institutions in the community. Note the type of each and the services they offer.
	Interest rates, services, and functions will vary among financial institutions.	Develop a checklist for evaluating financial institutions including the following: - savings accounts - credit cards - checking accounts - loans

SUBJECT: Money and Your Future

UNIT: V. Banking Services and Investments (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		View "The Foundations of Banking" and complete the worksheet. View "Consumer Banking" and complete the worksheet. Form committees to study in-depth the services and costs of local financial institutions. Include: all services offered, description of each service, any fees charged, minimum balances, interest earned, etc. Prepare this for a bulletin board display. Calculate the savings in postage and checks over a full year for automatic bill paying of electric, water, telephone and insurance bills every month. Assume that checks cost .10 each and stamps .29 each. Research the role of government in regulating financial institutions. Watch the video "Consumer Banking" and complete the worksheet.

SUBJECT: Money and Your Future

UNIT: V. Banking Services and Investments (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Guest speaker--banker, to speak regarding bank services and the role of banks in the community.
		Develop criteria for selecting a bank.
Develop ways to use current resources to gain future rewards.*	Balance is needed between use of resources to meet current needs and future needs.	Complete activities from the "Saving" resource kit.
		Calculate the differences between interest and compounded interest.
		Compare saving and investing high school earnings to meet tuition needs with borrowing these dollars to pay for a college education. Write a report on the findings and how this reflects using current resources to insure future rewards.
Analyze the value of checking accounts.	Checks are safe, a convenient proof of payment, and the most widely used means of transferring money. A checking account is a way for paying for items without carrying cash or using credit. It also helps in developing a credit rating.	Brainstorm for advantages and disadvantages of using checking accounts.
		Watch the video "Financial Transactions" and complete worksheet.

SUBJECT: Money and Your Future

UNIT: V. Banking Services and Investments (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Recognize the terminology, statements, and forms utilized in a checking account.		Identify terminology and characters on the face of a check. Visit financial institutions to obtain the following: - all forms needed for opening an account - regulations governing checking accounts - samples of all items used, i.e., deposit slips, signature, etc. Report findings to the class. Arrange materials in a display showing with actual forms the steps a depositor goes through in opening an account.
Evaluate area checking account services.*	There is a wide variation in checking accounts offered by each bank. There is an even wider variation in types of accounts, fees, and services among different institutions.	Contact area financial institutuions to determine types of checking services offered and the cost of these services to a customer. Write a report comparing services offered by each. View "A Guide to Savings and Checking Accounts." Complete the worksheet.

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SUBJECT: Money and Your Future

UNIT: V. Banking Services and Investments (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Demonstrate accurate procedures for maintaining a checking account.	Knowledge of types of endorsements, proper writing procedures, and accurate record keeping is vital to using a checking account.	Complete checking account packet including reconciling a statement, making deposits and withdrawals, stop checks, overdraft, and outstanding checks.
Evaluate investment options.*	The investment value differs in savings accounts, certificates of deposit, savings bonds, bonds, stocks, treasury bills, real estate, mutual funds, money market funds, IRAs, annuities, insurance, etc.	Identify sources of investment information. Develop a checklist for evaluating the key factors for each option as well as strengths and weaknesses.
	Benefits of researching investment options and potential profit are critical. Frequent review and modification are vital. Realistic projections may require modification of goals.	Students select a stock to follow during the remainder of the course. Each Friday a summary is due on how the stock fared during the previous week.
	Trade-offs in liquidity, risk and yield have an impact on investment choices.	Divide class into pairs to determine options, costs and wisdom of the following decision: "You have an <u>emergency</u> fund of $1,000. A friend convinces you to invest it in a certificate of deposit that requires an interest penalty for early withdrawal. Six weeks after investing, your car requires $450 worth of repairs."

SUBJECT: Money and Your Future

UNIT: V. Banking Services and Investments (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Read the financial pages of a newspaper.*	A major source for up-to-date information about American business is the financial section of the daily newspaper.	Read: You and the Investment World, pp. 21-32. Complete Activity 4 in Taking Stock in the Future. Read the Business Section of the local paper. See also: Economic Glossary in the Appendix. Complete Project 5 on p. 200 of Consumer Economics.
Analyze basic economic forces which influence the securities market.*	Understanding economic forces can provide the potential investor with a knowledge of the nation's economic pulse.	Read You and the Investment World, pp. 27-32. Complete Activity 5 in Taking Stock in the Future. Read the Business Section of the local paper.

SUBJECT: Money and Your Future

UNIT: V. Banking Services and Investments (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Understand and discuss basic guidelines for investors.*	Guidelines to consider in selecting investments include: - growth possibilities - safety of the principal - satisfactory and certain income liquidity - marketability of securities Consult only reliable sources of investment information.	Read <u>You and the Investment World</u>, pp. 38-44. Complete Activity 7 in <u>Taking Stock in the Future</u>. Read the Business Section in the local paper. Read <u>How to Do Your Banking</u>, pp. 1-3, 19-21.
Identify sources of investment information.*		Guest speaker--financial planner to speak regarding investment options for young adults. Listen for Dow-Jones average on TV. Write a short essay on why it is broadcast on TV every night. Complete a worksheet on the stock exchange section of the newspaper.

SUBJECT: Money and Your Future

UNIT: V. Banking Services and Investments (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Analyze investment options and their relationship toward goal attainment.*	There are many things to consider when investing one's money. Decisions have to be made as to the purpose of the investment, safety of the investment, marketability of the investment, and sources of information about investment opportunities.	Visit a stock exchange or invite an investment broker to speak to the class. Investigate municipal bonds offered in the area. Determine how funds were obtained to build the school, firehouse and other projects. Write a report comparing local real estate values with area towns. Play Banking Baseball for review (p. 37 Consumer Power: Classroom Strategies for Consumer Education.)
	Annual review of net worth clarifies movement toward long-term financial goals.	Calculate net worth of case studies. Critique value of evaluating net worth. Explain why college graduates who borrow to pay for their education frequently leave school with negative net worth. Evaluate what the future impact of that investment will be on net worth.

SUBJECT: Money and Your Future

UNIT: V. Banking Services and Investments (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Describe how stocks are bought and sold on the stock exchange.*	Stock is the ownership in a corporation which can be bought and sold in the stock market.	Read You and the Investment World, pp. 7-20. Complete Activities 2 and 3 in Taking Stock in the Future. See overhead visuals, "How Stocks are Traded." See also: Economic Glossary in the Appendix. Select a stock to follow for a specified period of time. Obtain annual report from your stock's company. Use annual report to report the following: amount of earnings, company's view of its future, area products, research, and relationship with subsidiaries. View "The Joy of Stocks." Complete worksheet.

SUBJECT: Money and Your Future

UNIT: VI. Uses of Credit

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Compare the advantages and disadvantages of credit.	Credit is an important financial tool which enables us to enjoy items immediately but it ties up future income.	Brainstorm on the advantages and disadvantages of credit.
	Evaluation is necessary in making sound credit decisions.	Select items students would consider acquiring on credit. Determine whether an evaluation would result in a "plus" or "minus."
Identify criteria and procedures for receiving credit.	Credit is a privilege which must be earned. Students should know how to build a good credit history. The 3 C's of credit are: - Character--revealed in one's conduct, attitudes, and achievements - Capacity--another term for earning power - Capital--property: land, home, cars or anything else of value	List the personal characteristics that would be used to satisfy the "3 C's" of credit.
Distinguish between discriminating practices and sound business practices.*	A federal law, the "Equal Credit Opportunity Act," bars discrimination in all legal transactions. Credit applicants are evaluated on ability and willingness to repay.	Divide into groups to research factors which constitute a federal violation of the law and those that are considered to be valid reasons for credit denial.

SUBJECT: Money and Your Future

UNIT: VI. Uses of Credit (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	A lender may inquire about factors such as marital status and sex but may not make lending decisions based on them.	Role play a lender interviewing a borrower, applying information regarding valid and unfair credit evaluation--each is to attempt to lead the other into an objectionable position. Watch the video, "Credit and Borrowing" and complete worksheet.
	Certain lenders have stricter requirements than others.	Discuss what the advantages of stricter requirements might be to a borrower and lender.
Explain the credit reporting process and its role in determining an applicant's credit worthiness.*	Information lenders receive from credit bureaus determines an applicant's credit worthiness. Fair and accurate reporting procedures are vital.	Guest speaker from credit bureau or bank to provide most current information on process. Complete Project 13-3 in Consumer Economics Student Supplement.
	Actual files contain borrower's name, address, Social Security number, birthdate, employer, position, salary, former address and former employer. Also if home is rented or owned. Remainder is detailed credit data: lender's terms, account numbers, balances, late payments, etc.	Students construct an imaginary credit bureau file.

SUBJECT: Money and Your Future

UNIT: VI. Uses of Credit (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	Applicants for credit have rights within the credit reporting process.	Students review Fair Credit Reporting Act to determine borrower's rights. Complete Project 13-1 in Consumer Economics Student Supplement. Complete a sample credit application. Investigate how and why a married woman should establish credit and a financial history in her own name. Discuss how the Equal Credit Opportunity Act makes this possible.
Compare potential sources of credit.*	Lending institutions require different terms and conditions. Sources: banks credit unions insurance companies consumer loan companies department stores	Divide class into groups having each make up a survey about credit sources and uses, including kinds of sacrifices people are willing to make in order to buy on credit. Each group is to survey a minimum of ten borrowers. Compile results and report. Discuss surveys, sources identified, and costs involved. At conclusion, students individually determine what they would be willing to trade in return for credit. List all sources of credit.

SUBJECT: Money and Your Future

UNIT: VI. Uses of Credit (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	Costs: application fees interest fees method of computation penalty fees annual costs	Prepare a chart comparing types of open-end and installment loan credit including card cost, interest rates, penalty fees, advantages and disadvantages. Research the information for the chart. Complete Project 14-1 in Consumer Economics Student Supplement. Interview senior citizens, middle-aged adults and young adults to determine past and current opinions of credit. Report on differences and any relationship such as age. With permission of family, inventory family's use of credit. How many cards do they carry and use regularly? Discuss attitudes with parents.
Determine borrowers' and lenders' rights and responsibilities in a credit agreement.*	Credit rights and responsibilities provide for more informed choices regarding the use of credit.	Research the Truth-in-Lending law to determine borrower's rights. Complete activities from the "Borrowing From Financial Institutions" resource kit.

SUBJECT: Money and Your Future

UNIT: VI. Uses of Credit (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Calculate finance charges and annual percentage rate.	Understanding the concepts of how to calculate finance charges and annual percentage rates (APRs) is critical. APRs are more meaningful than finance charges since they permit the borrower to compare credit costs regardless of dollar amount or duration of the agreement. Credit costs vary among lenders as they have different standards, i.e., accepting higher-risk applicants and charging higher rates to compensate for potential loss.	Resolve credit problems computing finance charges and annual percentage rates. Complete Projects 14-2, 14-3, 15-1, 15-2 and 15-3 in Consumer Economics Student Supplement. View "Interest Rates: The Impact on Society and the Individual." Complete worksheet. Discuss significance of calculating credit costs prior to making a final commitment. Using an auto installment loan contract from a local bank, analyze important parts and identify Truth-in-Lending requirements. Collect credit card applications and other credit information from local specialty stores, department stores, banks and credit unions. Compare finance charges, annual percentage rates and methods for computing each. Write a report on findings.

SUBJECT: Money and Your Future

UNIT: VI. Uses of Credit (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Contact a college financial aid officer or bank officer to speak on financial aid and other types of loans.
Evaluate the necessity and cost of credit insurance.	Credit insurance is voluntary. There are two types--credit life and credit disability.	In groups, list circumstances where credit insurance would be advisable and inadvisable. Share results with class.
Explain the rights of a credit card holder.*	Credit cards are divided into three groups--single purpose, all purpose, and travel and entertainment. The average user has three or four credit cards. Since liability increases in direct proportion to the number of cards carried, students should know procedures to minimize risk.	Brainstorm for types of credit cards. Detail benefits of each, costs and difficulty of obtaining. View "Credit Cards: Living with Plastic" and complete worksheet. Research Truth-in-Lending Act to determine protection against unauthorized use of credit cards. List instances absolving the borrower from any obligation. Brainstorm ways to minimize risk of financial obligation.

SUBJECT: Money and Your Future

UNIT: VI. Uses of Credit (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		View "Go for the Gold." Complete worksheet.
Explain procedures for resolving billing errors.*	Resolving credit card billing errors can be an endless hassle. The Fair Credit Billing Act offers assistance if proper procedures are employed. Consumers should know what legally constitutes a billing error and how disputes can be resolved without damage to one's credit rating.	Review procedures for resolving a complaint. Discuss correct procedures for resolving billing errors with parents. Report on findings of parents' and own experiences. Research Fair Credit Billing Act to determine correct procedures, rights and responsibilities. Include data on defective merchandise and cash discounts. Review items which may be challenged on a billing statement and specific items to be included in a letter of complaint. Write sample letters of complaint. Complete Project 13-2 in Consumer Economics Student Supplement.

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SUBJECT: Money and Your Future

UNIT: VI. Uses of Credit (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Determine signs of credit misuse.*	Money problems occur when expenses exceed income and, since debt accumulates slowly, credit users may not realize they are heading for trouble. Individuals should know how to safely estimate credit capacity and recognize the warning signals of credit misuse.	Resolve case studies of individuals seeking and using credit. Develop spending plans for them. (See Skills for Consumer Success for possible case studies, pp. 75-97.)
Explain fair debt collection practices.*	Fair Debt Collection Practices Act declares specific actions that are legal and illegal. The law applies only to collection agencies or individuals--not to attorneys. Credit users should be aware of legal and prohibited procedures and any damages resulting from violating the law.	Research the law to determine legal and prohibited collection practices. Report on specific requirements for legal procedures, i.e., garnishment, bankruptcy, etc. Calculate sample credit problems, pp. 59-66 in Consumer Power: Classroom Strategies for Consumer Education. Complete worksheets on credit contracts, billing statements and case studies.

SUBJECT: Money and Your Future

UNIT: VII. Insurance

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Define basic insurance principles including risk, law of large numbers, insurable risk and insurability.*	Insurance is based on the idea of sharing economic loss. Insurance companies are businesses that are organized to bring together people who share similar risks.	Write an ending to a series of open-ended questions on the nature and purpose of insurance to determine ideas and knowledge, i.e., 1. Insurance companies were developed because. . . . 2. Each policyholder pays a small fee for full protection due to loss because. . . . 3. Insurance companies determine their rates based on. . . .
	Everyone in society is exposed to a wide variety of risks--accidents, sickness, death, disability, fire, theft, loss of property, and injury to others.	Brainstorm for events requiring protection and categorize them into types of insurance that are presently available.
	Pure risks with uncertainty and no possible gain (death, fire, accident) are insurable. Speculative risks where there is the possibility of gain are not insurable (gambling, horse racing, buying stocks).	Consider how risks can be managed. Read and discuss "Understanding Your Insurance."

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SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	All forms of insurance are based upon the concepts of risk sharing and statistical probability.	Distribute pictures (home, car, office building, middle-aged father, person in hospital) to small groups of students. Each group lists insurance-related risks or losses this picture brings to mind. Discuss each.
Understand the terminology associated with insurance.*	Insurance contract definitions and concepts.	Develop crossword puzzles or word games for insurance. Play "Baseball" using insurance terminology. Conduct a "spelling bee" with life and health insurance terms and definitions.
Analyze the role of property and liability insurance.*	Property and liability insurance can protect against risks. Property insurance protects against loss or damage to your property by perils, i.e., fire, flood, wind or vandalism. Liability insurance protects you against financial loss arising from your responsibility (liability) to pay for injuries to others or damage to property.	Identify "perils" that each type of policy protects against. Relate examples of how and when liability insurance can protect the driver, homeowner, person, person's family, etc.

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	The greatest risks of loss are usually associated with ownership and operation of a home and automobile. People may injure themselves or suffer damage to their property while on the premises of a homeowner. Also, actions of a homeowner or driver may result in injury to other persons or damage to others' property.	Guest speaker regarding unusual or unexpected insurance claims involving personal liability in connection with homes, pets, and places of business. Complete Projects 19-1 and 19-2, Consumer Economics Student Supplement. View filmstrips: "Understanding Homeowner's Insurance" and "Automobile Insurance." Complete worksheet on examples of accidents and perils matching losses with aspects of insurance policies that provide protection.
Summarize preventative measures for reducing risk of an automobile accident and preventing losses.	Preventative measures to reduce risk with automobiles are: - Keep car in good mechanical repair. - Obey the laws and rules of the road. - Be courteous to other drivers and use good common sense in driving.	Brainstorm for measures and driving practices that can reduce risk. Write an essay on "cars represent both risks and responsibilities." Discuss the risks associated with driving a car; and the related responsibilities.

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Participate in discussion of auto accidents and losses. Ask those who have been involved in an accident to describe the incident using the chalkboard as appropriate. Discuss various steps that might have been taken to avoid the accident.
Assess their risk as an insured driver.*	Statistics show: - Drivers under the age of 25 are involved in a disproportionately high number of traffic accidents. - In 1984, as reported by the National Safety Council, 20.7 percent of all drivers in the United States were under the age of 25, but they represented 32.7 percent of all drivers involved in fatal and non-fatal accidents. - The fatal accident rate of drivers under the age of 25 was 67 per 100,000 in 1984. This is higher than the rates of older age older age groups.	Write an essay entitled "Teenagers are considered a poor risk for auto insurance because. . . ." Discuss why drivers under 25 have such poor driving statistics. Draw a chart showing age groups of drivers and their accident rates. Use this as a basis for discussion.

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	- More than 40 percent of deaths in the 16-to-22 age group are caused by motor vehicle accidents.	
Identify the six basic coverages provided by auto insurance.*	Auto insurance is essential for economic security for every automobile owner or driver.	Using the Insurance Information Institute's publication, "Every Ten Minutes," the students will complete the accompanying worksheet.
	The six basic coverages are: - property damage liability - bodily injury liability - medical payments - collision - comprehensive - protection against uninsured motorists	Complete activity 10-1, Consumer Economics Student Supplement.
Describe conditions that led to the institution of no-fault auto insurance.*	The expense, delays and uncertainties inherent in the process of determining who is legally at fault when accidents occur led to the "no-fault" concept in auto insurance.	Define the key terms for no-fault insurance. - pain and suffering - settlement - claim

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SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		- legally liable - court decision - jury award - financial losses - income producer - essential services - right to sue - no-fault Research and report on the history of the no-fault auto insurance concept; when, how, and why it started.
Summarize key laws of the state affecting auto insurance, particularly concerning financial responsibility, regulation, no fault, and uninsured motorists.*	Under no-fault auto insurance, medical and other expenses incurred by each person injured in an auto accident are paid by his or her own insurance company without concern for who was at fault or legally liable. The state legislature must approve the no-fault concept to make it operative in the state.	Research and report on the effect of no-fault auto insurance on auto insurance costs to the consumer. Write an essay explaining no-fault insurance, its status in Connecticut, and whether you are in favor of it or against it and why. Teams of class members will debate the pros and cons of the following statements:

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	No-fault laws vary from state to state, primarily concerning: - the amounts to be paid policyholders for medical expenses and funeral expenses and whether the amounts shall be limited or unlimited - the amount of loss of income to be paid insured income producers - amounts to be paid for performance of essential services a non-income producer in a family is unable to perform - conditions governing the right to sue - inclusion or exclusion of property damage payments	- No-fault auto insurance encourages irresponsible drivers because insurance claims are paid regardless of who causes an accident. - No-fault auto insurance is unfair because of the restrictions it imposes on people's ability to collect for "pain and suffering" endured in an auto accident. No-fault auto insurance is unfair because of the restrictions it imposes on people's ability to collect for "pain and suffering" endured in an auto accident.
	An understanding of one's own state laws (if any) on no-fault insurance as well as of the six basic coverages of auto insurance is essential in order to make informed decisions on buying auto insurance.	Using own, family's or sample insurance policy from the Insurance Information Institute, complete and report to the class on the following accident case studies:

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES

STUDENTS WILL BE ABLE TO:

Situation One

You are driving some friends to a school basketball game. You stop suddenly to avoid hitting a dog that runs in front of your car. The car in back of you rams the rear end of your car. Two of your friends and the driver of the other car are injured slightly, but both cars are badly damaged.

Suggestions for Inquiry:

1. Check your family's auto insurance to see what protection it provides for this type of accident.
2. Determine whether no-fault is operative in your state. If it is, find out whether property damage is covered. (This information is available through the State Department of Insurance or a local agent.)
3. If yours is a no-fault state, find out how claims for this accident would be handled. If yours is not a no-fault state, find out how you would file a claim and reach a settlement on this accident.

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES

STUDENTS WILL BE ABLE TO:

4. Review rules of the road and traffic laws to determine who is at fault in this accident.
5. Investigate procedures to follow in case of an accident and write a brief "Instruction Sheet to Follow in Case of an Auto Accident."

For information, contact your state's motor vehicle department or local police and review driver education materials.

Situation Two

You are baby sitting with a two-year-old child who falls from a slide and breaks his arm. His parents are away and so are yours and you must get the child to the hospital emergency room in your family's car. In your hurry you are speeding, run a stop sign and hit another car. A passenger in that car is injured and both cars are badly damaged.

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES

STUDENTS WILL BE ABLE TO:

Suggestions for Inquiry:

1. Check your family's auto insurance to find out what type of protection it provides for this type of accident.
2. If your state has a no-fault law, determine how the claim or claims would be handled if all claims were under the "threshold for suit," if the injury claim exceeded the threshold for suit, and if property damage is not included in no-fault provisions.
3. If yours is not a no-fault state, find out under what conditions your policy would pay damages if you were held legally liable; if you were not held liable; if the other driver were found partially at fault.
4. In a state where no-fault is not operative, find out what procedures would be involved in establishing fault before any insurance settlement could be made and what kinds of costs would be involved in arriving at a settlement.

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Summarize the factors affecting the cost of autombile insurance.*	The cost of auto insurance is based upon: - frequency and cost of insurance claims - "rating territory" and "loss experience" - driver classification - driving record - premium discounts - amount of deductibles - year, make, and model of car	Discuss factors determining the cost of auto insurance Complete worksheet 19-2, Consumer Economics Student Supplement. Listen to an insurance broker discuss trends in auto repair costs and their relationship to the cost of insurance. Find out how the premiums would differ: - if you had a driving record with three speeding convictions within one year - if you were: 24 years old; 29 years old - if you were married - if you were the opposite sex - if you were buying a new MGB sports car instead of a used Escort - if you had completed the defensive driving course Discuss results in class.

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SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Analyze insurance companies and recommend one of them, giving at least three reasons.	Choosing an insurance company is very important. Some may cancel or increase your premiums if you have a minor accident or have a couple of minor traffic tickets. Some charge more for the same coverage, but the lowest cost is not always the best buy. Company policies are also very important to you: a) Does the company pay its claims quickly and promptly? b) Are the amounts the company pays for its claims fair? c) Will the company cancel you or raise the premiums if you have an accident or get a couple of traffic tickets?	Students prepare a survey sheet to determine answers to points raised under the key ideas on this page. Students survey at least five friends and relatives to learn their experiences and recommendations. Prepare a class ranking of the insurance companies based on survey results.

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Analyze the role of life insurance coverage in today's world.*	The primary purpose of life insurance is to cover death expenses and provide an immediate income to replace the loss of income due to the death of a wage earner. Life insurance can also provide funds for future expenses such as financing a college education, meeting financial emergencies and providing income in retirement years.	Read a policy and record terms and features relating to life and health insurance. Define terms used in the policy. Discuss life insurance proceeds and how they are most often used. Guest speaker on types of life insurance products. Complete worksheet on sample policies from Insurance Information Institute.
Explain the benefits and losses of group and individual life and health insurance.*	Life and health insurance is bought in one of two ways: individually or as part of a group.	List advantages and disadvantages of group and individual policies. Complete activities from the "Health Insurance" resource kit.
Identify the different types of life insurance.	The basic types of life insurance are: term, straight life, limited-payment life endowment, combination and annuity.	Prepare a chart showing the types of insurance, their advantages, disadvantages, unique provisions, relative costs, and type persons they serve.

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Complete Projects 20-1 and 20-2, Consumer Economics Student Supplement. Complete Community Project #3, p. 388, Consumer Economics text.
Identify factors to be considered in selecting life insurance.	Factors: - a sound insurance company - a good agent - the right policies	Prepare a list of guidelines to be followed when selecting an insurance company. Compare costs of life insurance with the types of policies available. Discuss factors influencing the cost of life insurance. Complete Project 21-1 in Consumer Economics Student Supplement.
Explain the purposes and procedures of health insurance.	The main purpose of health insurance is to protect against financial loss arising from illness or accident. Blue Cross/Blue Shield and major medical insurance are the most widely known.	List the different provisions of a health insurance policy and the coverage provided. Discuss types and names of health insurance providers. Complete sample insurance claim forms.

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	Health Maintenance Organizations are increasing in popularity.	List medical costs in a typical (or your own) household for a period of several years. Describe the coverage needed to pay the bills. Complete Activity A, p. 140-141 in Skills for Consumer Success by Donnelly. Prepare a basic fact sheet on "What Everyone Should Know About Life and Health Insurance."
Analyze the major provisions of the federal Social Security Act.*	The Social Security system is designed to help protect citizens against economic insecurity. The cost is paid by worker and employer.	Research the historical facts to determine why the Social Security Act was deemed necesary, and also why the provisions have been changed since its enactment. Discuss qualifications for receiving Social Security. Complete Projects 22-2 and 22-3 in Consumer Economics Student Supplement.

SUBJECT: Money and Your Future

UNIT: VII. Insurance (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:	The provisions of the Social Security Act include: - retirement insurance - survivor's insurance - disability insurance - monthly benefit payments - hospital and medical insurance for the aged Also, under the Social Security Act, each state has set up its own law providing for an unemployment insurance system operated in cooperation with the federal government. In most cases the tax is levied directly upon the employer. In a few states the employee is required to pay a tax for disability or unemployment compensation.	Prepare a chart indicating Social Security benefits. Discuss procedures for applying for Social Security coverage. Prepare a fact sheet for important facts everyone should know about Social Security. Submit cards to Social Security Administration to determine quarters earned in the workforce. Discuss the concerns of the Social Security system as we head into the 21st century, i.e., the impact of the baby boomers. Complete Project 22-1 in Consumer Economics Student Supplement.

CONSUMER SKILLS

Spring Semester

I. Understanding Taxes

II. Personal and Career Planning

III. Employment: Choices and Strategies

IV. Dress for Success

V. Consumer Laws, Rights, and Strategies

VI. Individual Rights

VII. Eat Smart: Feel Good

VIII. Transportation

IX. Selecting and Furnishing a Place to Live

CONSUMER SKILLS

OBJECTIVES

- To know one's legal rights and responsibilities as a consumer
- To develop life-long skills in preparation for independent living
- To operate more efficiently and intelligently as buyers and users of consumer goods and services
- To analyze the availability of choices and the consequences of individual decisions
- To understand the basic concepts of economics
- To apply major concepts drawn from the discipline of social sciences—economics, law, and government—to hypothetical and real situations.
- To apply critical thinking skills and knowledge from the social sciences to the decision-making process and the analysis of consumer issues
- To use critical and creative thinking skills to respond to unanticipated situations and recurring problems.
- To gather, analyze, synthesize, and evaluate information pertinent to the problem.
- To develop life-long skill in preparation for independent living
- To understand personal economics and its relationship to skills required for employment, promotion, and financial independence

SUBJECT: Consumer Skills

UNIT: I. Understanding Taxes

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Explain how income taxes provide revenue for goods and services that benefit the general public.*	Goods (tangible objects) and services (intangible products) are provided by government to satisfy the public's needs and/or wants. One of the responsibilities implied by U.S. citizenship is paying taxes. Taxes are compulsory and they take away from individuals to pay for goods and services provided by government agencies at all levels. Everyone benefits to some degree from public goods and services.	View "Income Tax and You" from Understanding Taxes." Review and discuss content using questions in Unit 1, Lesson A of "Your Role as a Taxpayer, Understanding Taxes." See transparencies 1A-1 and 1A-2 in "Understanding Taxes." Listen to a local government official describe local goods and services that are available because of tax revenues. Also, listen to those assisted by federal grants.
List the results of non-compliance with tax laws.*	Loss of tax revenue Need for additional resources for enforcement. Higher taxes for those who do comply.	Discuss the difference between a "tax protestor" and a "tax evader." Write an essay on the quote: "Taxes are what we pay for civilized society" by Oliver Wendell Holmes, Jr.

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*Social Studies competencies incorporated into the curriculum.

SUBJECT: Consumer Skills

UNIT: I. Understanding Taxes (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Explain the taxpayer's rights and responsibilities.*	Each taxpayer is responsible for filing a return, for obtaining the appropriate forms and instructions, the accuracy of their return, and for filing on time with the appropriate IRS Service Center.	View and discuss transparency 1B in "Understanding Taxes." Complete Projects 1B-1 and 1B-2 in "Understanding Taxes." Request one IRS publication and use it to research an answer to a tax question. Report to class on findings.
Describe how taxpayers are responsible for paying income taxes as income is earned through payroll withholding.*	Compliance with U.S. tax laws is voluntary. The federal income tax is a pay-as-you-go system. The taxpayer decides the amount to be withheld for federal income taxes.	View and discuss transparencies 2A-1 and 2A-2 in "Understanding Taxes." Complete Projects 2A-1, 2A-2, 2X-1, and 2Q in "Understanding Taxes."
Determine, given sufficient information, if an individual is required to file a tax return.*	Using specific information, one can determine whether or not to file a tax return.	Complete Projects 2A-2, 2B-1, and 2B-1B in "Understanding Taxes." View and discuss transparencies 2B-1 and 2B-2.

SUBJECT: Consumer Skills

UNIT: I. Understanding Taxes (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	If tax is withheld, a tax return must be filed to get a refund, even if there was no tax liability.	Complete Sections B and C in the software supplement to "Understanding Taxes."
Identify the specific tax return form that individual taxpayers should use.*	There are three tax forms: 1040EZ, 1040A, and 1040.	Complete Projects 2B-3, 2Y-2, and 2Q in "Undertanding Taxes." Accurately complete Form 1040EZ for him/herself or a simulated individual. Invite a tax accountant or tax examiner to discuss common filing errors, how returns are reviewed, and planning for future years.
Describe the use of Form 1040A and the purpose of Form 1040.*	Form 1040A is more complex than the simple Form 1040EZ but less difficult than Form 1040.	View and discuss transparencies 2C-1, 2C-2, 2C-3, and 2C-4 from "Understanding Taxes." Complete Projects 2C-1, 2C-2, 2Y-3, and 2Q from "Understanding Taxes."

SUBJECT: Consumer Skills

UNIT: II. Personal and Career Planning

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Explain the role of values and goals in the decision-making process.*	Values are ideas or principles which we consider important, correct, or desirable. Values determine not only what we want from life but also how we turn our "wants" into reality.	List ten values that are rank-ordered for priority in your life. Compare lists for values typical of teens. Do similar lists for the newly married, middle-aged parents, Americans, etc.
	Goals are the specific aims or objectives that reflect a set of values.	Complete Projects 4-1, 4-2, 4-3, Consumer Economics Student Supplement.
	Values are learned from families, society, religion, and experiences. They change as one passes through life. People's behavior and actions are based on their values.	Discuss Maslow's Hierarchy of Basic Needs: Match value list recorded above with Maslow's chart to judge where you are on the hierarchy.
		Make a collage visualizing Maslow's Hierarchy of Human Needs.
Distinguish "needs" from "wants."	Needs are necessary items, such as food, shelter and clothing. Wants are not essential. For example: a new winter coat may be a need but a fur coat is a want.	Participate in the following activities: "What Does It Mean To You?," "What Kind of Car Are You?," and "Whose Responsibility?" from Consumer Power: Classroom Strategies for Consumer Education, by Abate and Lucia, pp. 4-7 and 10.

SUBJECT: Consumer Skills

UNIT: II. Personal and Career Planning (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Complete "The Value of Your Purchases" from Consumer Power: Classroom Strategies, p. 13.
Describe personal current behaviors that reflect values.	People's behavior, actions and beliefs are based on their values.	Discuss in class: - If I could have only one thing, it would be. . . . - I would save . . . if my house were burning. - If I had one day to live, I would. . . . - My most important possession is. . . .
		Participate in "Coat of Arms," "Unfinished Sentences" and "20 Things I Love To Do" from Values Clarification by Simon.
		View filmstrip "I Am Lovable and Capable." Discuss.
Evaluate the important community resources available in the community.	Community resources include government agencies and services; local and state agencies, services, and public facilities; and private services.	Brainstorm for resources students, parents, and other specific groups possess.
		Prepare a listing of all resources available in the area. Add to list as year goes on.
		View filmstrip and complete worksheets on "The Resourceful Ones."

SUBJECT: Consumer Skills

UNIT: II. Personal and Career Planning (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Apply the steps in the decision-making process.*	Decision-making steps are: **Identify the problem.** - Define the need or problem. - Analyze your resources. - Identify the choices. - Gather information on each choice. - Evaluate the choices. - Make a decision.	Make a big decision that is facing you within the next year and use the decision-making process to find the best solution. Discuss when the decision-making process is useful and when it is not necessary. List three specific decisions that you have made recently. For each, note the following: a) your resources, b) the desired result, c) the alternative courses of action, d) what makes this decision difficult. In conclusion, discuss how determining goals and using the process can aid in making decisions. View "Decisions, Decisions: What's a Teenager To Do" and complete worksheet. Keep a log of consumer decisions for each day. For each, describe the following: - how you responded to making the decision - how important the decision was and why - what techniques helped you to make the decision

SUBJECT: Consumer Skills

UNIT: II. Personal and Career Planning (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		- what goals influenced the decision - what information was needed to make the choice.
Apply effective decision-making strategies.*	There are many circumstances which require a group decision, i.e., with family, friends, at work, etc. Learning to make decisions with others requires compromises and skills in dealing with people. Each person must also consider the needs of others.	Brainstorm for situations where students share decision-making with others. Make a list of important decisions that you are expected to share with others at school or work and in personal relationships. Role play how not to and how to make specific group decisions. Working in small groups, determine the information needed to make the following decisions wisely: - to work part-time after school - to join a school organization - which used car to buy - where to apply to college - whether to marry - whether to have children - choose three school programs to be eliminated with a school budget cut.

SUBJECT: Consumer Skills

UNIT: II. Personal and Career Planning (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		Participate in "The Fall Out Shelter" from Values Clarification by Simon. View and discuss open-ended filmstrips on resolving conflicts. Complete "Decision Mix-Up" and "The Decision is Yours" from Consumer Power: Classroom Strategies.

SUBJECT: Consumer Skills

UNIT: III. Employment: Choices and Strategies

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Identify personal interests, abilities and resources.	Job satisfaction requires that the job matches a person's interests, abilities, and resources.	Complete and discuss worksheets "Values-Interests Worksheet," pp. 5 & 6, Skills for Consumer Success. Complete and discuss "Self-Evaluation of Abilities," p. 7, Skills for Consumer Success. Complete "Personal and Career Values" worksheet, p. 40, Decisions Workbook. Visit the Career Resource Center to determine interests, aptitudes, and resources. Use the software and tests in the Career Resource Center to develop a better understanding of personal resources. Determine career clusters that "fit" your personality, aptitudes, and interests. Research and report to class a specific job/ career that might be of personal interest.

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SUBJECT: Consumer Skills

UNIT: III. Employment: Choices and Strategies (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Discuss how to make an inventory of personal resources. Complete worksheet on abilities.
Explain how career choice and life style influence each other.	Career choice strongly affects our income, leisure time, family, friends, education, and interests.	Class discussion on how specific careers, i.e., Teacher, Computer Operator, Store Manager, etc., impact on life style.
Analyze careers on the basis of personal interest, aptitudes, abilities, and personality.*	There are eight important factors to consider when making career choices. 1. income 2. training or education 3. personal and physical characteristics 4. economic future 5. working conditions 6. main emphasis on work--people, things or data 7. amount of supervision 8. amount of responsibility expected	Discuss the impact of the eight important factors on career, lifestyle, health, personal goals, and lifetime earnings. Students select four career areas of interest, and analyze them on the basis of want ads, personal interviews and other sources of career information. Construct a collage of pictures related to student's future goals. Describe the satisfaction expected from each picture.

SUBJECT: Consumer Skills

UNIT: III. Employment: Choices and Strategies (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Know where to find out about job openings.	There are many sources of information outside of the want ads.	Invite a guest speaker, such as a guidance counselor, to speak about information released by state and federal governments, using private employment agencies, public employment agencies, etc.
	Want ads are a valuable resource in looking for a job.	Find an appealing want ad and analyze it in terms of information provided.
Prepare a resume.*	A good resume helps in securing a job interview.	Prepare a personal resume appropriate for job hunting.
	A good resume is a short summary of education, experience and interests.	
	A good resume is neat, clear, logical and truthful.	
Fill out an application for employment.*	The completed job application is part of the impression one makes on a prospective employer.	Fill out a sample job application. Classmates score it for neatness, accuracy, spelling, completeness.

SUBJECT: Consumer Skills

UNIT: III. Employment: Choices and Strategies (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Write an effective letter of application.*	The letter of application must draw interest to the individual yet briefly state the candidate's qualifications for the position.	Critique sample letters of application. Compare a letter of application for a job listed in the newspaper which is suitable for interests and qualifications.
Identify proper preparation for an interview.*	Being prepared for an interview gives one self-confidence and creates the impression that one would be a good employee.	Discuss appropriate dress and grooming for a job interview. Invite a guest speaker such as a person who works in an employment office to talk on preparing for an interview. Prepare answers to the most frequently asked interview questions. Roleplay a job interview in pairs. Observers will record effective and ineffective actions made by the applicant. Reverse roles and record expected behaviors of the interviewer.

SUBJECT: Consumer Skills

UNIT: III. Employment: Choices and Strategies (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Describe an employee's responsibilities toward an employer.*	In exchange for a regular paycheck, an employer will have certain expectations. Job success depends on how well these expectations are met. At the very least, an employee will expect a good day's work. In addition, the following qualities are also expected: - cooperation - honesty - initiative - willingness to learn - willingness to follow directions - dependability - enthusiasm - ability to accept criticism - loyalty - punctuality	Create a bill of rights for management on its expectations for workers' performance.
Identify an employer's responsibility toward an employee.*	Workers have certain legal and ethical rights in the business world. Some employers are more considerate than others, but an employee can expect the following: - payments - safe working conditions	Research federal and state laws designed to protect the worker--The Civil Rights Act, The Wagner Act, etc.

SUBJECT: Consumer Skills

UNIT: III. Employment: Choices and Strategies (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	- training - introductions to co-workers - explanations of policies, rules, regulations, and changes in your duties - evaluations of your work - discipline if you break rules - honesty	
Evaluate job offers.*	Other factors besides wages need to be considered when making a job decision.	Discuss hidden job costs such as transportation, clothing, lunches, union membership. Discuss fringe benefits, opportunities for advancement, job environment. Use the decision-making process to evaluate job offers.

SUBJECT: Consumer Skills

UNIT: IV. Dress for Success

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Identify the major influences on wardrobe decisions.	Major influences are: 1. Physical - personal considerations - type of activities - safety - protection from elements 2. Psychological and social - first impression - personality - group identification - for the occasion - for status 3. Economic - effects of importing - custom vs. retail 4. Technological - synthetic fibers 5. Political and religious - uniforms (nuns, priests, Amish, Chinese) 6. Cultural and ethnic - cowboy outfits - jeans 7. Sex roles - females, bright colors	Brainstorm for all of the influences on wardrobe decisions. Use pictures to stimulate ideas, if necessary. Group influences into categories. Discuss each category, i.e., how to dress to keep warm, how to dress to keep cool, how wardrobes reflect the activities of individuals, etc. Cut out five pictures of people and tell how their clothing helps to identify their jobs or way of life.

SUBJECT: Consumer Skills

UNIT: IV. Dress for Success (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Develop a wardrobe based upon needs, activities, and resources.	You do not have to be rich or have many different clothes to be well dressed. Taking time to plan a wardrobe results in better use of the clothing dollar. A large wardrobe is not always a good wardrobe. (Refer to Chapter 16 in Developing Consumer Attitudes and Chapter 5 in The Savvy Consumer for background material.)	Make a list of your major activities throughout the year, i.e., school, job, sports, dress-dress-up events, relaxing, dates. For each activity, list clothes needed. Make a detailed inventory of all clothes, shoes, accessories you have. Sort them into three groups: 1. those that are ready-to-wear including outfits you like to wear just as they are 2. those needing cleaning,alterations, or repair. What can you do to them to make them wearable if you are sure you will wear them after they are fixed? 3. those you will not wear again, i.e., clothes with permanent stains; damage that cannot be repaired; shoes that hurt, are too small, or that have not been worn in more than a year; buying mistakes" Evaluate what you have learned about your clothing likes, dislikes, and shopping skills.

SUBJECT: Consumer Skills

UNIT: IV. Dress for Success (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		Based upon your activities, develop a list of clothes you need and compare the list with the clothes you possess. List additional items needed to make a wardrobe more complete and useful, i.e., accessories, shoes, etc. Identify an item of clothing you need to purchase from your list. Shop for the item in two or more stores, comparing prices, quality, and other factors. Decide where you would buy the item and explain the reasons for your choice. Write an essay on "the inter-relatedness of clothing selection and one's lifestyle." Identify the social aspects of clothing.
	Arrange all jackets together, all blouses, skirts, pants, etc. Break suits into separates. This causes one to see greater possibilities in planning an outfit.	Arrange your own closets at home. Sort articles for suitability to different occasions and to greater versatility.

SUBJECT: Consumer Skills

UNIT: IV. Dress for Success (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	It is possible for a person on a limited budget to have a more complete wardrobe than a person who spends more money for clothes.	Develop a "Bargain Hunter's Guide-- What Should I Ask Myself Before I Buy?"
	Planning a wardrobe enables you to take advantage of sales. A bargain is only good, however, if the item fits into the planned wardrobe.	Review terms and types of stores bargain hunters should know
	Purchase good basic "timeless" clothes. Buy inexpensive accessories to keep outfits in style. Quality is always important.	Evaluate differences in construction of poorly-to well-made garments. Discuss times when they are appropriate to purchase.
Identify the important factors to consider when buying clothing.	The five important factors are: versatility, appearance (includes fashion, style, and fads), color and fit, price, quality and ease of care.	Take an inventory of your wardrobe, recording those items which were not there five years ago and those that may not be there five years into the future. In an essay, explain the transitory nature of clothing and summarize ways to save more of the clothing dollar.
	Individuals differ in the value they place on individual buying factors.	Discuss the five factors. Rank them from most to least important factors for a variety of age groups and people. Discuss results.

SUBJECT: Consumer Skills

UNIT: IV. Dress for Success (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Prepare a list of clothes shopping hints. View "Clothing Dollars and Sense" and complete the worksheet. Discuss results.
Explain factors to be considered when planning a wardrobe.	Line, design, color, fit and style are important considerations for each person.	List the optical illusions created by color, line, and design. Plan a hypothetical professional wardrobe using two to three main colors and 10-15 items of clothing that can make 30 outfits. Discuss factors to judge the fit of a garment.
Choose appropriate procedures for cleaning and care of clothing.	Care of clothing affects the clothing portion of the budget in terms of cleaning bills and frequency of replacement cost.	Explain care procedures for sweaters (wool and cotton, especially), wool pants or skirts, shirts, etc. Include stain removal, laundering, pressing and storage.

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SUBJECT: Consumer Skills

UNIT: V. Consumer Laws, Rights, and Strategies

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Explain the essential elements of a contract.*	A contract is an agreement between two or more competent parties that creates an obligation enforceable by law.	List and describe each of the essential elements of a contract. Explain why most advertisements are not legal offers. Describe a "competent" party. Explain in a paragraph why contracts should be written instead of oral. Prepare a list of guidelines that can protect an individual when making a contract with someone. Complete Projects 6-3 and 6-4 Consumer Economics Student Supplement. View "Contract Law." Complete worksheet.

SUBJECT: Consumer Skills

UNIT: V. Consumer Laws, Rights, and Strategies (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Explain the nature and purpose of warranties.	A warranty is a promise that the article will operate in a specific way or that it has a specific quality. 1. Express warranty--an oral or written assurance of quality and/or performance given before or at the time of sale 2. Implied warranty--the buyer has the right to expect the item will serve the purpose for which it is sold 3. Full warranty--product is totally guaranteed for a length of time 4. Limited warranty--limitations must be stated 5. Extended service warranty--optional or added coverage plans for protection beyond normal period, for a fee	Describe the differences between an express warranty and an implied warranty. Define full, limited and extended service warranties. List five items each for each type of warranty discussed. Complete Project 5-2, Consumer Economics Student Supplement. Explain the difference between a guarantee and a warranty. Complete worksheets in Projects 6-3 & 6-4, Consumer Economics Student Supplement. Interview four adults to see if they can recite any grievances or complaints, corrected or not, by a warranty. Share examples anonymously with the class. Discuss results.

SUBJECT: Consumer Skills

UNIT: V. Consumer Laws, Rights, and Strategies (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Make consumer complaints effectively.	There is a recommended procedure for registering complaints and achieving successful resolution of the problem. (Refer to Consumer Economics, pp. 304-308, for background material.)	Write a sample "letter of complaint" using example in Consumer Education text, p. 107, as a guide. Complete Project 7-3, Consumer Economics Student Supplement. Discuss the obligations of the consumer to complain about unsatisfactory goods and services. Discuss the steps the consumer should follow in complaining. Write a letter complaining about a recent purchase which was unsatisfactory. Use the resource "How to Handle Your Own Complaint" from the Consumer Resource Handbook.
Identify legal rights and obligations for goods not purchased at a store and for unordered merchandise.*	Laws protect consumers from sales over the phone, door-to-door, and unordered merchandise sent to the home.	Investigate laws to learn how they protect consumers from high-pressure sales, unordered merchandise, and goods entrusted to others.

SUBJECT: Consumer Skills

UNIT: V. Consumer Laws, Rights, and Strategies (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Interview four adults to see what types of incidents may have happened to them. Complete Projects 6-2, 7-1, and 7-3, Consumer Economics Student Supplement.
Identify consumers' rights and responsibilities.	Consumers have rights and responsibilities which have evolved through the history of consumer protection. (Refer to Managing Your Personal Finances by Ryan, Chapter 16.)	Prepare a chronology of the major consumer-protection laws. Make a list of the agencies or organizations that can assist a consumer with a problem and the nature of the problem(s) they handle. Imagine that, as a store customer, one is dissatisfied with a product purchased. Explain self-help remedies and actions to consider in resolving the dispute. Prepare guidelines for how to most effectively communicate with one of the sources listed above. Complete Projects 7-2, 7-4 and 7-5, Consumer Economics Student Supplement.

SUBJECT: Consumer Skills

UNIT: V. Consumer Laws, Rights, and Strategies (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		View "Civil Law: Your Rights, Remedies and Obligations." Complete worksheet. Discuss results. Discuss the "consumer movement." Make a list of ten items in your home that carry a seal or mark of approval. Explain in an essay the value of these seals or marks. Develop a checklist of consumers' responsibilities for each of the following situations: 1) avoiding or minimizing buying problems 2) meeting consumer responsibilities View the video "Consumer Law" and complete the worksheet.
Identify circumstances for needing legal aid for consumer issues.*	Legal aid may be necessary to resolve some consumer conflicts.	Brainstorm for instances when people have had to hire a lawyer, go to a legal aid society or to small claims court for consumer redress. Prepare guidelines for how these processes can be best used. Investigate the operation of the area small claims court.

SUBJECT: Consumer Skills

UNIT: VI. Individual Rights

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Identify one's individual rights at 18 years of age.*	"We hold these truths to be self-evident, that all men are created equal, that they are endowed by their creator with certain inalienable rights. . . ."	Write quotation on blackboard from "Key Ideas." Brainstorm to identify sources of quotation. Have each student define and explain in their own words the term "inalienable rights." Share results with the class. List essential rights which must be protected and why. Collect newspaper headlines for a week that are related to individual rights. Read the U.S. Constitution and make a list of the rights guaranteed to all citizens. Participate in suggested activities on individual rights from Individual Rights, revised edition, Institute for Political and Legal Education (IPLE).

SUBJECT: Consumer Skills

UNIT: VI. Individual Rights

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Take the Individual Rights Poll, p. 170, Individual Rights. Evaluate results and discuss reasons for opinions.
	The accused have rights within the legal system.	Develop a pamphlet entitled "If You Are Arrested" which includes individual rights, how to handle oneself and what to do if arrested. Review draft with an attorney and/or police officer for accuracy.
		Guest speaker--Legal Aid lawyer to speak on individual rights.
		Guest speaker--police officer to speak on individual rights as an accused/defendant.
	Use of an individual's files and records are restricted by law to protect privacy.	Research and discuss the right-to-privacy privacy laws.
	Participate in the survey "The Challenge of Keeping My Business, MY BUSINESS," from IPLE Newsletter.	
Identify special legal rights and restrictions granted to teenagers as minors.*	Minors are set apart by special rules and laws granting special rights and protections but also setting limits on actions.	Draw up a comprehensive list of how laws protect and restrict teenage consumers. Review and discuss the lists in small groups.

SUBJECT: Consumer Skills

UNIT: VI. Individual Rights

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Individual reports on one area of minors' rights. Debate "Does the legal system protect minors or overprotect them?" Panel presentation on the status of the teenage consumer.
Analyze how the laws change for those people reaching eighteen years of age.*	Some laws pertaining to individuals eighteen and older are different from those for individuals younger than eighteen.	Investigate how rights and responsibilities change when you "come of age" in the following areas: - auto insurance - bank account - contracts - employment - income - you and the court - voting - military service - marriage - medical treatment - medical insurance - jury duty - wills and inheritances Report individually to the class on results. Read and discuss "Turning Highway Rights Into Wrongs" by Hochberg, Nov. 30, 1987, U.S. News and World Report.

SUBJECT: Consumer Skills

UNIT: VII. Eat Smart: Feel Good

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Select foods for a nutritionally adequate diet.	The Basic Four Food Groups are a guide for meal planning.	Keep a diary of all foods and beverages consumed for one week. In small groups, plan a menu for VIP Guest List (Food Your Choice, Home Economics Level 4, Cards 1A and 1B). View menu-planning filmstrip. Evaluate one's typical day's menu for nutritional value. Evaluate information learned (Card 1A, "Dinner is Served"). Use Dairy Council Food Comparison cards to determine nutrients found in foods. List all foods eaten the day before. Calculate nutrients eaten or not met using the comparison cards.

SUBJECT: Consumer Skills

UNIT: VII. Eat Smart: Feel Good (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Identify students' current eating patterns.	Eating patterns influence one's health.	Draw a food wheel poster to represent foods consumed each day (Food Your Choice, Home Economics Level 4, Card 2). View "Nutrition on the Run" filmstrip. Complete activity sheets to identify food preferences and habits. Evaluate food diary.
Identify the relationship between calories and energy nutrients.	Energy contributions of foods are from the nutrients proteins, carbohydrates, and fats.	Make and taste a milkshake. Calculate and discuss calories in a milkshake (Food Your Choice, Home Economics Level 4, Card 5). List all nutrients in a milkshake (Card 5). Discuss and relate energy contribution of other foods (Card 5). Evaluate understanding of calories as energy units. Discuss cooking methods as they relate to fat.

SUBJECT: Consumer Skills

UNIT: VII. Eat Smart: Feel Good (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Recognize typical food portion sizes as they relate to calorie consumption and weight control.	Weight gain and weight loss are affected by portion control and measurable serving sizes.	Discuss "Looks are Deceiving" posters (Food Your Choice, Home Economics Level 4, Cards 6A, 6C, 6D, 6E). Measure serving sizes and find out the effect of smaller or larger portions on calorie levels (see above resource). View overhead transparency (6B, above resource) to identify and evaluate servings from Basic Four Food Groups.
Analyze relationships between diet, activity level, and weight.	Energy needs are influenced by activity levels. Nutrient needs vary throughout the life cycle. Knowledge of these needs allows one to meet the needs of dependents as well as oneself.	Record a day's diet and activity levels to determine input and output balance of energy needs (Food Your Choice, Home Economics, Card 7A and 7B). Use calories catalog data to record serving sizes and calories consumed. Determine and evaluate each student's energy balance (Card 7A).

SUBJECT: Consumer Skills

UNIT: VII. Eat Smart: Feel Good (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Analyze factors that affect food choices.	Religion, climate, ethnic background, environment, and personal experiences influence food choices.	List name, age, and food likes and dislikes of all family members. Compare nutritional needs of each. Using foods listed on Card 11B (Food Your Choice, Home Economics Level 4), develop a menu for one day for the family. Calculate the RDA provided by the menu. Complete "The A, B, B^2, Cs of Menu Planning" (Card 11A, Food Your Choice). Evaluate menus using scorecard for meal planning.
Prepare a nutritious meal.	Proper cooking methods are necessary to maintain nutritional levels of food.	Prepare and eat meal using kitchen labs.
Recognize mealtime standards.	Appetite appeal, a balance of the Basic Four Food Groups and management of time are all a part of meal planning.	Evaluate prepared meals for appeal, nutritional balance, and time management.
Compare similar foods for cost and nutritive value.	Label information is useful in determining the nutritive value you are getting for your food dollar.	Compare several brands of a product using "What's On a Label" worksheet (Food Your Choice, Home Economics Level 4, Card 18).

SUBJECT: Consumer Skills

UNIT: VII. Eat Smart: Feel Good (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Recognize laws regarding nutrient regulations on labeling.	Federal and state regulations determine consumer information given on food labels.	Read and discuss "A Consumer's Guide to Food Labels" from the U.S. Department of Health and Human Services. Identify grades, standards and terms on labels of various foods (use labels on Food Learning Activity Package, pp. 6-7). View "Supermarket Savvy" and complete worksheet.
Compare similar foods for cost and convenience.	Cost and convenience are two factors to consider when preparing and purchasing various foods.	Prepare foods from "scratch," mix, instant, refrigerated, canned or other forms. Evaluate quality, taste, and appearance. View "Surviving the Checkout: Wise Food Buying" and complete worksheet.
Identify guides for food shopping.	Shopping wisely can save on the food budget, improve nutrition, and save time.	Do the weekly food shopping for the family as a project assignment. View "Consumer's Guide to Meat: Where's the Beef" and complete worksheet.

SUBJECT: Consumer Skills

UNIT: VII. Eat Smart: Feel Good (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Identify creditable food and nutrition sources of information.	Reliable agencies and resources should be used when information relating to food and nutrition is sought.	Compile a bibliography listing agencies and other resources in the area of foods and nutrition. Include health agencies, schools, state agencies, federal agencies, local resources, individuals, books, magazines, etc.

SUBJECT: Consumer Skills

UNIT: VIII. Transportation

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Read a road map correctly.	Reading maps is a skill that contributes to one's self-esteem and independence. Road maps contain more information than route numbers. Using a map to plan a trip is an important skill.	Brainstorm for circumstances when one would need to use a road map. Brainstorm for information that is provided on a road map. Share problems students have had on reading a map. Provide directions to a destination using a road map. Plan a trip to another area of the country using a road map.
Name the expenses involved in owning a car.	The true cost of owning a car includes many factors besides the purchase price and the cost of gas and oil.	Complete worksheet on calculating car costs, p. 90, Consumer Economics Student Supplement, or p. 173, Skills for Consumer Success.
Shop for a new or used car which meets their needs.	Deciding where to buy a car requires informed decision making.	Discuss the advantages and disadvantages of buying from a new car dealer, a used car dealer, a private party, a friend, car rental agency, etc.

SUBJECT: Consumer Skills

UNIT: VIII. Transportation (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	There are many sources of information which will help in shopping for a car.	Select a used car from the newspaper. Use the school library or local public library to obtain information on the car. Write an essay evaluating the differences in information from the sources and the general rating of the car. Publications such as Consumer Reports (April issue), Car and Driver, Car Mechanics, and Motor Trend are suggested. Complete the worksheet on buying a used car, p. 91, Consumer Economics Student Supplement.
	You must know how to inspect a car and to conduct performance tests to determine the true value.	Guest speaker (mechanic, I.A./T.E. teacher will describe the procedures for evaluating the condition of a used car. View and discuss the videos "The Car Buying System" and "How to Buy a Used Car." Design a form which lists the parts of a car to be checked. Include guidelines for inspection.

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SUBJECT: Consumer Skills

UNIT: VIII. Transportation (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Have volunteers bring their cars in and have students in groups of four inspect them using teacher-supplied form.
	The Buyer's Guide gives the used car buyer important information about about warranties.	Study and discuss an example of a buyer's guide.
	New car buyers can save money by comparison shopping.	Complete worksheet "Bargaining for a New Car," p. 92, Consumer Economics Student Supplement, as a guide to dealer's mark-up.
	If you plan to trade in a used car when purchasing a new car, it is important to determine its wholesale value to get the best deal.	To determine the price range of a good deal, determine a reasonable price to pay for a specific model of a new car and the wholesale value of a specific model of a used car. Use the worksheet on pp. 93, 94 of Consumer Economics Student Supplement and Edmund's New Car Prices.
		Comparison shop at several area dealers using information acquired from "Bargaining for a New Car," p. 92, Consumer Economics Student Supplement. Report results to the class.

SUBJECT: Consumer Skills

UNIT: VIII. Transportation (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Make informed decisions when shopping for credit.*	Shopping for credit is as important as shopping for a car.	Discuss the differences in cost and procedure in financing through a dealer, a bank, a credit union, and a consumer finance company.
Describe the procedures to follow if a new car purchase is unsatisfactory.*	Customers who have problems with new cars can seek redress through warranty protection, lemon laws, arbitration, and consumer advocates.	Discuss ways of protecting yourself from shabby dealer practices on repairs done under a warranty. Read and analyze the lemon law. Role play a consumer advocate and advise a client of the procedure to follow to resolve the dispute with the dealer. Investigate the operation of a third-party mediation board such as Auto Line or Autocap.

SUBJECT: Consumer Skills

UNIT: IX. Selecting and Furnishing a Place to Live

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Identify the advantages and disadvantages of renting and of owning a place to live.	Owning a home is the biggest expense of a lifetime but it has many economic advantages.	Brainstorm for advantages and disadvantages of renting and owning. Discuss when it would be appropriate to rent or own.
	Renting an apartment has definite advantages for some individuals even though it lacks economic advantages.	List all the types of housing available in the area. Identify terms for housing and basic descriptions. Discuss how the options change in a rural area and in a city.
		Debate Discussion Starter questions, Project 19, Consumer Economics Student Supplement.
		Complete Project 17-2, Consumer Economics Student Supplement.
		Research current mortgage rates and down payment required to finance home purchase.
		Discuss home ownership as an investment possibility.

SUBJECT: Consumer Skills

UNIT: IX. Selecting and Furnishing a Place to Live (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
Explain the hidden and direct costs of housing.	Most authorities state that between 25-30% of a person's monthly income can be safely spent on housing.	Interview parents, neighbors, friends, or relatives to determine a list of all costs involved in owning a home and renting an apartment. Share results with class. Categorize and discuss results.
Evaluate the factors to consider when renting.*	There are a variety of sources for finding a place to live.	Complete "Reading the Want Ads" from Consumer Power. Share results with class. Complete 19-1, 19-2, and 19-3, Managing Your Personal Finances Student Activities. Share and discuss results with class including advantages and disadvantages. Determine rental costs by looking through newspaper ads. Consider which are affordable for young adults. Individually list ways of finding a place to live. Share with class. Survey renters to find out how they found their apartments or homes. Report findings to the class.

SUBJECT: Consumer Skills

UNIT: IX. Selecting and Furnishing a Place to Live (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		Report on rental signs displayed in the area and on the bulletin boards in public areas--supermarkets, laundromats, etc. View "A Place of Your Own" and complete worksheet detailing how to select an apartment. Evaluate floor plans of different apartments (can be drawn or found by student). Discuss which plans are good or bad and why. Develop rental evaluation lists or discuss rental evaluation questions. Refer to Today's Consumer, p.56, part III. View "Make the Right Move" and complete worksheet. Discuss results.
Analyze the rights and duties of owner and tenant when housing is leased or rented.*	The lease clearly spells out cost, terms of lease, and all owner's and tenant's rights and responsibilities.	Complete worksheet on an authentic lease. Define and discuss new terminology and results with class. Discuss problems that may arise from not having a lease.

SUBJECT: Consumer Skills

UNIT: IX. Selecting and Furnishing a Place to Live (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Visit and evaluate the livability of a local apartment for rent.
		Unscramble letters on "Apartment Mix-Up" from Consumer Power.
		Read and discuss "Rights and Responsibilities of Tenants."
		Prepare a checklist for someone renting an apartment for the first time that includes procedures, common lease provisions, and an apartment evaluation.
Determine costs of establishing your own home.	Management of income is an essential part of establishing your own home.	Complete 19-5 and 19-6, Managing Your Personal Finances Student Activities.
Analyze the advantages and disadvantages of sharing an apartment.	Many factors should be considered before deciding to share an apartment and with whom.	Complete the Roommate Comparison Chart. Evaluate results in an essay.
		Develop guidelines for selecting a roommate and for getting along with a roommate.
Identify the elements of design in creating an attractive home.	Shape, line, color, and texture should all work together in a successful design.	View filmstrips on design elements and complete worksheets.

SUBJECT: Consumer Skills

UNIT: IX. Selecting and Furnishing a Place to Live (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
		Collect pictures of rooms. Evaluate how the elements of design are used and the effect it has. Illustrate how the elements of design can: 1. make a long room appear shorter 2. make the ceiling appear higher or lower 3. make a dark room seem brighter 4. make a sunny, warm room appear cooler 5. reflect your personality
Explain ways to decorate an apartment inexpensively.	It is possible to decorate on a tight budget.	Survey ideas from magazines, craft books and newspaper articles for inexpensive decorating ideas and report to class. Prepare a list of items one owns, could borrow, and needs to purchase to establish one's own apartment. Discuss how furniture and household items can be obtained inexpensively. Report on local and area sources. View "A Place of My Own" on decorating ideas.

SUBJECT: Consumer Skills

UNIT: IX. Selecting and Furnishing a Place to Live (Continued)

COMPETENCIES	KEY IDEAS	ACTIVITIES
STUDENTS WILL BE ABLE TO:		
	1/4" graph paper is easily used for scale room arrangements (1/4 inch = 1 foot).	Study how to read a floor plan and use furniture templates for arranging a a room on paper. Complete an apartment project on arranging and decorating a one-bedroom apartment appropriately utilizing design principles.
Demonstrate techniques for maintaining and cleaning an apartment.		Discuss care and cleaning of apartment, furniture, and household goods.

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APPENDIX

ECONOMIC GLOSSARY

Annual report—a report issued by a corporation covering the previous year's activities, financial statement, and future prospects.

Assets—anything a person, company, or group owns or is owed including money, property, materials and inventories (which are called current assets), and patents and goodwill (which are called intangible assets).

Bear—a person who believes stock prices will go down; a "bear market" is a market of declining prices.

Bid—the highest price anyone has declared he is willing to pay for a security at the time.

Blue chip—common stock in a company known nationally for the quality, reliability, and wide recognition of its products or services, and for its ability to make money and pay dividends in good times and bad.

Board of directors—a group of people elected by the shareowners of a corporation; the board makes policy decisions and selects officers to run the company.

Bond—a bond is basically an IOU. The person who invests his money in a bond is lending a company or government a sum of money for a specified time with the understanding that the borrower will pay it back and pay interest for using it.

Broker—a licensed professional who offers investment advice and who handles the public's orders to buy and sell securities.

Bull—a person who believes stock prices will rise; a "bull market" is one with rising prices.

Capital—money used to start or expand a business; also machinery, tools, raw materials, etc. used in production.

Capital gain—the profit realized by an investor who buys a security at one price and later sells it at a higher price.

Capital goods—the machinery, tools, equipment, etc. used in production.

Capitalism—the economic system which provides for all or almost all the capital goods to be owned by private citizens rather than by government.

Certificate of Deposit (CD)—an agreement with a bank that you will leave your money on deposit for a specified period of time in return for a specific amount of interest.

Collateral—securities or other property pledged to secure the repayment of an obligation.

Common stock—securities which represent an ownership interest in a corporation. If the company has also issued preferred stock, both common and preferred have ownership rights, but the preferred normally receives dividends before any are paid on the common stock and, in the event of liquidation, has a prior claim on the corporation's assets. Claims of both common and preferred stockholders come after the claims of bondholders or other creditors of the corporation. Common stockholders assume the greater risk, but generally exercise the greater control and may gain the greater reward in the form of dividends and capital gains. The terms "common stock" and "capital stock" are often used interchangeably when the company has no preferred stock. "Capital stock" also is used to designate all stock both common and preferred.

Corporation (closed)—a corporation whose shareowners are all member of a family, or a relatively small group. Its stock is not generally bought by and sold to the public.

Corporation (publicly owned)—a corporation with many shareowners. Its stock is bought and sold by the public.

Coupon—many bonds have coupons attached representing the interest payments which are to be made on the bond. The bondholder clips the coupons as they come due and presents them for payment of interest.

Debenture—a kind of bond backed solely by the credit of a company and not secured by a mortgage on the company's property.

Depletion—a term referring to the eventual exhaustion of a source of a natural resource, such as coal, timber, oil, or iron. Companies devleoping or mining and selling these resources must have plans to provide money to find new sources of supply. The federal government makes tax allowances to companies for this purpose.

Depreciation—a term referring to the wearing out of machines and equipment. Companies must have plans to provide money to replace machines and equipment when they wear out or become obsolete. The federal government makes tax allowances to companies for this purpose.

Dividend—the payment designated by the board of directors to be distributed among the shares outstanding. On preferred shares, it is generally a fixed amount. On common shares, the size of dividend varies with the fortunes of the company and the amount of cash on hand. Any dividend may be omitted if business is poor or the directors decide to withhold earnings to invest in plant and equipment.

ECONOMIC GLOSSARY (Continued)

Economics—the study of how individuals and society choose to use limited resources in an effort to satisfy unlimited wants.

Fiscal policy—the policy pursued by the government in legislation and administration of matters relating to taxation and public expenditures.

Gross national product—the total value at current market prices of all final goods and services produced by a nation's economy.

Inflation—an increase in the amount of money in circulation that lessens money's value. Inflation results in higher prices for goods and services.

Liabilities—all the claims against a corportion, that is, all the money it owes or is required to pay out, such as wages and salaries, declared dividends, accrued taxes, bonds, and bank loans.

Liquidate—when a company fails, the process of converting all of its assets back into cash and distributing it to those with a claim on it.

Margin—the amount paid by the customer when he uses credit to buy a security, the balance being lent to him by the broker. The Federal Reserve board regulates the amount of credit which may be supplied by brokers and banks in the purchase of most securities by their customers.

Market price—the last reported price at which a stock or bond was sold. This price can change from minute to minute, depending on market conditions.

Monetary policy—the policy pursued by the Federal Reserve System in coordinating and controlling the credit of the Banking System through its member banks.

Mortgage bond—a bond secured by a mortgage on real property.

Municipal bond—a bond issued by a state or a political subdivision, such as a county, city, town, or village. The term also refers to bonds issued by state and local agencies and authorities. In general, interest paid on municipal bonds is exempt from federal and state income taxes.

Mutual fund—an investment group with holdings in a wide range of securities, led by expert money managers. Individual investors can buy shares of a mutual fund and take advantage of the group's investment expertise.

Partnership—a form of business whereby two or more persons agree to share the risk and profits of operating the business. The issuing of stock, as with a corporation, is not involved.

Preferred stock—a class of stock with a claim on the company's earnings before dividends may be paid on the common stock. It has priority over common stocks if the company goes out of business. It is usually entitled to dividends at a specified rate.

Price-Earnings ratio (P/E)—this ratio represents the confidence investors have in a market. Mathematically, it is the relationship between the market price and the earnings per share. For example, a stock selling at $50 a share and earning $5 a share has a P/E ratio of 10.

Proprietorship—a business conducted by a single owner.

Prospectus—like an owner's manual for a new car, a prospectus gives details about that offering of a securities investment for sale to the public. It gives a detailed financial background of the investment and describes how it is likely to perform.

Recession—a period of slow-down in economic activity marked by a reduction in production, sales, profit, employment, and sometimes prices. Not as severe as a depression.

Speculator—one who is willing to assume a relatively large risk in the hope of gain. The principal concern is to increase capital rather than dividend income. The speculator may buy and sell the same day or speculate in an enterprise not expected to be profitable for years.

Split—the division of the outstanding shares of a corporation into a larger number of shares. A three-for-one split by a company with one million shares outstanding would result in three million shares outstanding. Each holder of 100 shares before the three-for-one split would have 300 shares, although the proportionate equity in the company would remain the same, since 100 parts of one million are the equivalent of 300 parts of three million. Ordinarily, splits must be voted by directors and approved by shareholders.

Stock exchange—a place where stocks of approved companies are listed, and then may be bought and sold. The New York Stock Exchange, located in New York City, is the largest of the exchanges in the nation.

U.S. budget deficit—the gap between the money the federal government takes in and the money it spends.

Wall Street—a street in the heart of the financial district in New York City where the New York Stock Exchange and many brokerage firms and banks are located. The term is commonly used as a synonym for the securities and finance industries.

Yield—also known as return. The dividends or interest paid by a company expressed as a percentage of the current price or, if you own the security, of the price you originally paid.

(Note: The above definitions were extracted from You and the Investment World, New York Stock Exchange, 1988).

Accidents/Perils Worksheet

Fill in the type of automobile insurance coverage for each of the cases described below.

1. Cathy Cameron had her car and possessions stolen. The insurance that covered this kind of loss is called _____.

2. Cindy Foster hit and damaged another car, injuring the drive. Luckily, she had _____ and the insurance company paid the bills.

3. Mark Thompson had an accident causing two people to be injured and their car totaled. Their bills came to $15,000 each, while the car was worth $10,500. Which term explains how much the insurance company would pay for this accident? _____

4. Bruce Burnside backed his car into Mrs. Carlson's fence. He had _____ _____ insurance to pay her claim.

5. Charlene Brewer crashed her car into a tree for damages of $850. She had purchased _____ insurance and it paid the bill after she paid the _____.

6. Roy Court turned the corner and hit a boy on a bike. The type of liability insurance that covers the cost of the boy's injuries is called _____.

7. Debbie Nicholson has an automobile insurance policy. Another name for Debbie is _____.

8. An unidentified man rear-ended Norm Peterson's RX-7. He then backed off and drove away before anyone could get his registration number. Norm suffered whiplash and back injuries. What part of his insurance covered this accident? _____

9. Michael Horn had to stop quickly and his girlfriend, Tracy, was thrown against the window and cracked her head, requiring medical attention. She had failed to put on her seat belt. Michael's _____ insurance covered the costs.

10. Lenny Williams had his insurance cancelled. In order to obtain insurance again, he was given an _____ status.

11. Don Smith bought an insurance policy. The money he paid is called a _____.

12. Carol Buck's car was broken into and her tape deck was stolen. The _____ provision of her policy covered the loss.

13. Ken Stenkel was at fault in an accident where three people were injured, for a total cost of $15,000. Their car received $3000 worth of damages. What insurance provisions would pay for these losses? _____

14. You run into a car that stops suddenly in front of you. Your nose is broken. A friend in your car breaks a leg and the other driver suffers serious cuts and bruises. Property damage is extensive. What insurance provisions will pay for . . .
    . . . the nose? _____
    . . . the broken leg? _____
    . . . the other driver's injuries? _____
    . . . the damage to the other car? _____
    . . . to your car? _____
    . . . legal defense if you are sued? _____

15. You and a date go to the movies in your family's car. When you come out of the theater, you find the front end of the car badly wrecked. There is no sign of another driver or the car that ran into yours. Repairs come to $1500. What insurance provision will pay for the damages? _____
    What type of coverage would you need if the car had been stolen rather than damaged? _____

Name_____

Apartment Mix-Up

Unscramble the letters on the left to form the word or words defined on the right.

O W T E K S E W
_____ _____

1. Length of time landlord has to return the security deposit in most states.

E E R N T I
_____

2. Before you sign a lease, read the _____ lease.

U R I C E S T Y S I P O D E T
_____ _____

3. Covers damages to apartment and is returned if apartment is left in good condition.

T L S A T O N M H S E R T N
_____ _____ _____

4. May be used as a security deposit.

D I G H O L N S I P T O D E
_____ _____

5. Used to secure the apartment until agreement is signed.

E D C R T I C H K C E E F E
_____ _____ ____

6. Charge for checking references and bank accounts.

L O R A
_____

7. Lease which is not written.

S A L E E
_____

8. Written agreement between a renter and a landlord for a set period of time.

T R E W I T N T R L A E N
_____ _____

9. Written agreement between a renter and landlord for either an indefinite period of time or a very short period of time.

M G N T E E E R A
_____

V T O N I E I C
_____

10. Act of legally removing a renter from an apartment.

T I G N I R W
_____

11. Before you sign a lease, be sure to get everything in _____.

D R S T N D U E N A
_____.

12. Never sign anything you don't _____.

Roommate Checklist

Yes, I could accept a roommate doing this. • Well, I could tolerate it. • No, I could not tolerate this.

Food			
1. Eats out often			
2. Eats at home			
3. Buys expensive quality food			
4. Eats at hamburger stands often			
5. Opens cans and heats up			
6. Eats TV dinners			
7. Skips breakfasts			
8. Eats midnight snacks			
Sleep			
2. Reads in bed			
3. Gets up early			
4. Snores loudly			
Social Life			
2. Is gone five evenings per week			
3. Likes to be alone			
4. Provides ample refreshments to guests			
Security			
1. Is afraid to stay alone			
2. Won't go anywhere alone			
3. Likes to be alone			
Personal Habits			
1. Smokes			
2. Uses drugs			
3. Swears			
4. Has overnight guests			
5. Likes classical music			
6. Has lengthy telephone calls			
7. Is a prude			
8. Borrows clothes			
9. Has body odor			
10. Has bad breath			
Housekeeping Standards			
1. "Leaves a trail"			
2. Leaves dirty dishes overnight			
3. Doesn't do share of work			
4. Is super sanitary			
Psychological Make-Up			
1. Is tense, nervous, often uptight			
2. Is slow, always late			
3. Gets mad often			
4. Is humorous, laughs everything off			
5. Is sensitive, often hurt			

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